

Message Text

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13

ACTION TRSE-00

INFO OCT-01 EA-11 ISO-00 ABF-01 FS-01 OPR-02 A-01 PER-05

RSC-01 DRC-01 /024 W

----- 079356

R 280612Z AUG 74

FM AMEMBASSY RANGOON

TO SECSTATE WASHDC 8418

INFO AMCONSUL HONG KONG

LIMITED OFFICIAL USE RANGOON 2434

FOR TREASURY

E.O. 11652: N/A

TAGS: AFIN, BM

SUBJECT: ACCOMMODATION RATE FOR KYAT

1. EMBASSY HAS FOR SOME TIME BEEN CONCERNED AT FALL IN HONG KONG RATE FOR KYAT, WHICH AS THE DEPT. AWARE, WE USE HERE IN MAKING ACCOMMODATION EXCHANGES FOR MISSION PERSONNEL AND OFFICIAL TRAVELERS. FALL IN RATE IS CERTAINLY NOT BASED ON ANY ECONOMIC CONDITIONS IN BURMA, WHICH ARE RAPIDLY DETERIORATING. ALSO, PRICES HERE HAVE NOT DECREASED BUT HAVE STEADILY INCREASED TO POINT WHERE RATE OF INFLATION IS APPROXIMATELY 20 PERCENT ON ANNUAL BASIS.

2. AVERAGE MONTHLY RATES FOR ACCOMMODATION EXCHANGE FOR THE PAST FIVE FISCAL YEARS ARE AS FOLLOWS:

1970	19.03
1971	17.13
1972	18.48
1973	17.63
1974	14.73

3. EMBASSY REQUESTS DEPARTMENT AND TREASURY ASSIGN A FIXED RATE
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--SUCH AS AN AVERAGE OF THE PAST FIVE YEARS RATE--FOR USDO TO USE

INSTEAD OF MONTHLY HONG KONG RATE. WE UNDERSTAND SHOULD RATE
FLUCTUATE GREATLY FOR EXTENDED PERIOD, FIXED RATE WOULD BE
CHANGED BY DEPARTMENT AND TREASURY ACCORDINGLY.
OSBORN

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Message Attributes

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Disposition Approved on Date:
Disposition Authority: martinml
Disposition Case Number: n/a
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Disposition History: n/a
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30 JUN 2005

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